

UV curable Resin Market Share to hit \$9,769.7 Million by 2026 | In-Depth Analysis with Top Key Players

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PORTLAND,, OREGON, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "UV Curable Resin Market by Resin Type (Acrylated Epoxies, Acrylated Polyesters, Acrylated Urethanes, Acrylated Silicones, and Others) and Application (Coating, Packaging, Printing, Adhesives & Sealants, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global UV curable resin industry garnered \$4.74 billion in 2018 and is expected to reach \$9.76 billion by 2026, registering a CAGR of 9.4% from 2019 to 2026.

Surge in demand for environment-friendly paint & coating along with architectural coatings drives the growth of the global UV curable resin market. However, variations in raw material prices and limited depth of light penetration hinder the market growth. On the other hand, strict regulations regarding green initiatives open new opportunities in the market.

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Acrylated epoxies to maintain its dominant share throughout the forecast period

Based on resin type, the acrylated epoxies segment held the highest market share in the global

UV curable resin market, contributing to more than one-third of the total share in terms of revenue in 2018, and is estimated to maintain its dominant share throughout the forecast period. This is attributed to high cure rates and excellent adhesion performance due to the presence of polar hydroxyl and ether groups in the epoxy backbone structure. On the other hand, the acrylated urethanes segment is expected to grow at the highest rate with a CAGR of 10.3% from 2019 to 2026, owing to remarkable all-around performance characteristics on various substrates, excellent film hardness, elasticity and cure speed, and superior durability and flexibility.

Coating segment to continue its lead during the forecast period

Based on application, the coating segment accounted for nearly one-third of the total share of the global UV curable resin market in 2018, and is expected to continue its lead position during the forecast period. This is due to demand for zero VOC content in coating and surge in usage in dispersants & wetting, driers, defoamers, powder coating additives, dearators, and flow & leveling. However, the printing segment is expected to register the highest CAGR of 11.0% from 2019 to 2026, owing to rise in usage of novel printing technologies such as inkjet for gaining technical advantages.

Asia-Pacific to be lucrative, North America second-highest

Based on region, Asia-Pacific held more than one-third of the total market share of the global UV curable resin market in 2018, followed by North America contributing to less than one-third of the share. Asia-Pacific region is estimated to maintain its dominance in terms of revenue by 2026. Moreover, it is projected to register the highest growth rate with a CAGR of 10.6% from 2019 to 2026. This is attributed to rise of the paints and coating industry and increase in its usage in the automotive industry.

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Market players holding the largest pie:

Hitachi Chemical
DSM-AGI
BASF SE
Allnex Belgium S.A.
Jiangsu Litian Technology
IGM
Sartomer
Dymax
Miwon Specialty Chemical
Eternal Materials
Jiangsu Sanmu Group

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David Correa
Allied Analytics LLP
+1 800-792-5285

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